

Senate Greenhouse Gas Cap-And-Trade Proposals in the 110th Congress

Bill	Scope of Coverage	2010-2019 Cap	2020-2029 Cap	2030-2050 Cap	Offsets	Allocation	Other Cost Controls	Early Action	Technology and Misc.
Bingaman Discussion draft As evaluated by EIA on 1/11/2007	All 6 GHGs Economy-wide, upstream	2.6%/year reduction in emissions intensity from 2012-2021	2.6%/year intensity reduction from 2012-2021. 3%/year intensity reduction starting 2022.	3.0%/year reduction in emissions intensity starting in 2022.	5% set-aside of allowances for agricultural sequestration	Increasing auction: 10% in 2012; 20% in 2021; 65% in 2044. Some sectors' allocation specified; 29-30% to states.	\$7/ton CO ₂ "safety valve," increasing 5%/year (adjusted for inflation) <i>Safety valve projected to be triggered in 2026, causing emissions to continue to rise.</i>	From 2012-2021, 1% set-aside of allowances	Funds and incentives for technology R&D. Target subject to 5-year review of actions by other nations.
Feinstein-Carper S.317 Introduced on 1/17/2007	All 6 GHGs Electricity sector, downstream	2006 level in 2011. 2001 level in 2015, 1%/year reduction from 2016-2019.	1.5%/year reduction starting in 2020 (may be adjusted by Administrator)	1.5%/year reduction starting in 2020 (may be adjusted by Administrator)	Certain categories of bio seques and industrial offsets; 5% limit on forest mgmt; 25% limit on intl.	Increasing auction: 15% in 2011; 60% in 2026; 100% in 2036. Output-based allocation to generators.	If economic harm, potential for borrowing and/or increased intl offsets. Borrowing of offsets.	Credit for reductions from 2000-2010, limit 10% of cap	Funds for tech R&D, habitat protection, and adaptation. Bills expected on industry, efficiency, fuels, and vehicles.
Kerry-Snowe Introduced on 2/1/2007	All 6 GHGs Economy-wide, point of regulation not specified	2010 level in 2010	1990 level in 2020. 2.5%/year reduction from 2020-2029.	3.5%/year reduction from 2030-2050. 65% below 2000 level in 2050. <i>(Equivalent to 60% below 1990 level in 2050.)</i>	Not specified	Determined by the President	Not specified	Goal to "recognize and reward early reductions"	Funds for tech. R&D, consumer impacts, adaptation. Standards for vehicles, efficiency, renewables.
McCain-Lieberman S.280 Introduced on 1/12/2007	All 6 GHGs Economy-wide, large sources downstream, fuels upstream	2004 level in 2012	1990 level in 2020	20% below 1990 level in 2030. 60% below 1990 level in 2050.	30% limit on use of intl credits and domestic reduction or seques offsets	Administrator determines; considering consumer impact, ability to pass through costs, competitiveness, etc.	Borrowing for 5-year periods with interest	Credit for reductions before 2012	Incentives for advanced tech., adaptation, transition assistance
Sanders-Boxer S.309 Introduced on 1/15/2007	All 6 GHGs Economy-wide, point of regulation not specified	2010 level in 2010. 2%/year reduction from 2010-2020.	1990 level in 2020	27% below 1990 level in 2030. 53% below 1990 level in 2040. 80% below 1990 level in 2050.	Not specified	Cap and trade permitted but not required. Allocation criteria include transition assistance and consumer impacts.	"Technology-indexed stop price" freezes cap if prices high relative to tech options	Not specified	Standards for vehicles, power plants, efficiency, renewables